

CHAPTER 4
UNIVERSITY AND COLLEGE FINANCIAL ASSISTANCE PROGRAM

264—4.1(80GA,HF683) Purpose. The purpose of this program is to provide financial assistance to institutions of higher learning under the control of the state board of regents. Financial assistance is available for:

1. Multiuse, goods manufacturing processes approved by the Food and Drug Administration of the United States Department of Health and Human Services, protein purification facilities for plant, animal, and chemical manufactured proteins;
2. Accelerating new business creation;
3. Innovation accelerators and business parks;
4. Incubator facilities;
5. Upgrading Food and Drug Administration drug approval laboratories located in Iowa City to a larger multi-client, goods manufacturing processes facility;
6. Crop and animal livestock facilities for the growing of transgenic crops and livestock, protein extraction facilities, containment facilities, and bioanalytical, biochemical, chemical, and microbiological support facilities;
7. A national center for food safety and security; and
8. Advanced laboratory space.

264—4.2(80GA,HF683) Definitions. In addition to the definitions in 264—Chapter 1, the following definitions shall apply to this program:

“Foundation” means an organization or entity designated by a university and closely affiliated with a regents institution or an organization or entity designated by a private college president and closely affiliated with the private college.

“Private colleges” means accredited private institutions as defined in Iowa Code section 261.9.

“Project or facility” means the activities for which financial assistance is available as described in rule 264—4.1(80GA,HF683).

“Regents institutions” means institutions of higher learning under the control of the state board of regents.

264—4.3(80GA,HF683) Eligible applicants. Regents institutions and private colleges are eligible to apply for assistance.

4.3(1) Regents institutions may apply to use financial assistance moneys under this program for purposes of a public and private joint venture to acquire infrastructure assets or research facilities or to leverage moneys in a manner consistent with meeting the goals provided in 2003 Iowa Acts, House File 692, section 83.

4.3(2) Private colleges shall utilize funds awarded to leverage other moneys.

264—4.4(80GA,HF683) Forms of assistance. Forms of financial assistance award include, but are not limited to, loans, forgivable loans, grants, and other forms of assistance the board deems appropriate.

264—4.5(80GA,HF683) Application.

4.5(1) To apply for program moneys, regents institutions and private colleges shall submit an application to the department on a form provided by the department.

4.5(2) Requests for an application should be directed to the Board of Directors, Grow Iowa Values Fund, 200 East Grand Avenue, Des Moines, Iowa 50309.

264—4.6(80GA,HF683) Application contents. An application to request assistance shall include, but not be limited to, the following:

1. Project description.
2. Evidence of private industry demand and support for the project.
3. Demonstration of statewide or regional impact as a result of the project.

4. Project budget, including proposed sources and uses of funds.

264—4.7(80GA,HF683) Reserved amounts. Of the funds appropriated for this program the following amounts shall be reserved for each of the regents institutions: \$10 million for Iowa State University; \$10 million for the University of Iowa; and \$5 million for the University of Northern Iowa. Disbursement of such funds is subject to application to and approval of the grow Iowa values board and subject to actual receipt of moneys by the fund. If money received by the fund is less than the amount appropriated, such amount will be prorated proportionately.

264—4.8(80GA,HF683) Multiyear awards. The board may approve disbursement of funds over a period of several fiscal years to effectively utilize the funds appropriated for the purposes prescribed by statute.

264—4.9(80GA,HF683) Review process. The due diligence committee shall review and recommend funding for eligible projects to the board.

264—4.10(80GA,HF683) Evaluation criteria. Application review criteria include, but are not limited to, the following:

- 4.10(1)** Amount of other financing for the project.
- 4.10(2)** Amount of private funds invested in or lent to the project.
- 4.10(3)** Cost efficiency of providing new project infrastructure compared with use of suitable existing infrastructure where possible and feasible.
- 4.10(4)** Time period required to meet performance measures.
- 4.10(5)** Meeting the performance goals and measures cited in 2003 Iowa Acts, House File 692, section 83.
- 4.10(6)** Private industry demand for the project.
- 4.10(7)** Statewide or regional impact of the project.
- 4.10(8)** The degree to which the project furthers the development of life sciences, advanced manufacturing, and information solutions.
- 4.10(9)** The degree to which the project furthers the development of regional activity.

These rules are intended to implement 2003 Iowa Acts, House File 683, section 67.

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